

## Rising Star: Gibson Dunn's Jonathan Corsico

By **Benjamin Horney**

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Between helping Marriott International fend off a rival bidder for Starwood Hotels & Resorts Worldwide and guiding a complicated construction company acquisition for Lone Star Funds, Gibson Dunn's Jonathan Corsico has assisted in billions of dollars worth of deals this past year, making him one of nine attorneys under 40 honored by Law360 as rising legal stars in mergers and acquisitions.

The 38-year-old Corsico, one of seven Gibson Dunn attorneys on this year's Rising Stars list, is one of the youngest mergers and acquisitions partners at the firm and the only junior partner working out of the firm's Washington, D.C., office, where he's been stationed for roughly a year and a half. Corsico, who graduated from Northwestern and previously worked at Cravath Swaine & Moore LLP, told Law360 that his youth relative to the firm's other M&A attorneys has enabled Gibson Dunn to provide its clients with "complete" teams, which in today's deal-making world is a benefit because it lets clients know all possible bases are covered.



Jonathan Corsico

"Having a younger guy and also have the senior statesman role covered as well is important," he said. "If you don't have both of those, you can have a little hole in your team."

Stephen Glover, co-chair of Gibson Dunn's M&A practice, praised Corsico, telling Law360 that he particularly shines as a negotiator.

"He's an effective, tenacious negotiator," Glover said. "He knows when to push points and knows when to look for compromises."

"At a relatively young age he has the confidence and maturity to give clients the comfort that they are in safe hands," he added. "They trust him and respect his judgement and ability to get things done. That's a rare skill."

Corsico represents a range of clients for Gibson Dunn, including major corporations, private equity firms and boards of directors, in everything from public and private deals to hostile takeovers and cross-border transactions.

He's been a part of the ongoing saga involving Marriott International Inc., Starwood and rival bidder

Anbang Insurance Group, in which Anbang attempted to usurp Marriott and Starwood's signed \$12.2 billion tie-up. That deal, initially inked in November, would create one of the world's largest hotel groups.

The ensuing monthslong bidding war ended Thursday, when Anbang pulled out due to "various market considerations," seemingly handing Marriott the victory.

While he couldn't go into detail about the matter because it's still ongoing, Corsico did tell Law360 that Anbang's entry into the process wasn't all that surprising for a veteran, albeit young, attorney like himself. He explained there's always the risk of a transaction's getting jumped between signing and closing, and while it might only happen on a minority of deals, the best lawyers are never completely unprepared.

"A lot of working on those deals is being emotionally prepared for dealing with the roller coaster and helping to guide your client through those ups and downs," Corsico said. "You have to be willing to adapt to the circumstances."

In addition to the Starwood deal, this past year he's also helped Lone Star Funds close a couple of deals, including a major transaction that saw the company pay \$1.4 billion to pick up Hanson Building Products from Germany's HeidelbergCement AG — a transaction that involved an aggressive debt-financing package and extensive labor and pension issues in multiple countries, among other complications.

That deal was particularly complex, Corsico explained, as HeidelbergCement had readied an initial public offering of the unit Lone Star was attempting to scoop up, and the two sides had less than a week to nail down all the details in order to complete the deal before Christmas. It ended with a 1:30 a.m. Christmas Eve conference call between the opposing counsels, Corsico said.

"[HeidelbergCement] had made a commitment to the market that they were going to definitely announce what they were doing before Christmas, either IPO or sell," he explained. "They had already filed all the paperwork for the IPO and were ready, and literally at the last minute Lone Star came in and was able to put together a proposal they found attractive."

In the end, the official press release was put out about 10 minutes before the market opened, Corsico said.

The relationship between Corsico and Lone Star goes back to when the attorney first started at Gibson Dunn. He explained that a Gibson Dunn colleague who joined the firm at the same time was retained by Lone Star shortly after his arrival at the firm, and Corsico was tapped to assist.

"I was there from the beginning," Corsico said. "Literally from the first deal."

Meanwhile, Corsico also recently worked on a complex series of deals for Clark Enterprises, the construction company that erected, among other major establishments, the Verizon Center, which the NBA's Washington Wizards and NHL's Washington Capitals call home.

The deals were part of a gradual process of unwinding the investments of Jim Clark, who founded the company, after his recent death. Corsico was tapped to help Clark Enterprises sell its interest in the Clark Construction unit to Clark Construction's management.

“It was a very interesting negotiating dynamic because everyone knew each other so well,” he said.  
“That’s atypical. These were people who had personal histories 20 years long and were trying to figure out how these businesses were going to transition into the future.”

While having two sides that know each other seems like it could potentially make things easy, that’s not necessarily the case, Corsico explained, because everything is so personal. But despite those challenges, he pulled it off.

“Both sides were very happy,” he said.

--Additional reporting by Braden Campbell and Chelsea Naso. Editing by Mark Lebetkin.

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